

February 23, 1951.
Social Security.

House File 528
By KOSEK.

Passed House, Date
Vote: Ayes..... Nays.....
Passed Senate, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to amend chapter ninety-seven (97), Code 1950, relating
to old-age and survivors' insurance and providing
separation benefits.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 Section 1. Amend chapter ninety-seven (97), Code 1950,
2 by adding the following new section:
- 3 1. "Any employee upon termination of employment prior to
4 death or retirement shall be entitled to a separation benefit
5 to be paid from the 'old-age and survivors' fund' equal to the
6 sum of all contributions made by the employee to the 'old-
7 age and survivors' fund'.
- 8 2. "All rights of an employee under this chapter shall
9 cease upon payment of a separation benefit, except that any
10 employee who has qualified as a 'fully insured individual'
11 under section ninety-seven point forty-five (97.45),
12 subsection six (6), shall not be entitled to such separation
13 benefit."

EXPLANATION OF H. F. 528

This Act provides a separation benefit from the "old-age and survivors' fund" of amounts paid thereto by an employee who terminates his employment before being qualified for coverage.